

Institute of Certified Public Accountants of Singapore (Amendment No. 2) Rules 2001

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ACCOUNTANTS ACT (CHAPTER 2A)

INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF SINGAPORE (AMENDMENT NO. 2) RULES 2001

In exercise of the powers conferred by section 47 of the Accountants Act, the Institute of Certified Public Accountants of Singapore, with the approval of the Minister for Finance, hereby makes the following Rules:

Citation and commencement

1. These Rules may be cited as the Institute of Certified Public Accountants of Singapore (Amendment No. 2) Rules 2001 and shall come into operation on 8th March 2001.

Amendment of Third Schedule

2. The Third Schedule to the Institute of Certified Public Accountants of Singapore Rules (R 2) is amended —

(a) by deleting paragraph 3 and substituting the following paragraph:

“3.—(1) A member shall not practise as a public accountant under or using

any name except a name first approved by the Board.

(2) Without prejudice to section 18B of the Act, the Board will not approve the name or change of name of an accounting corporation or accounting firm if —

- (a) the name is similar or likely to be confused with the name of an existing public accounting corporation or accounting firm;
- (b) the name is misleading; or
- (c) the name in any other way detracts from the dignity of the accounting profession.

(3) Except as otherwise expressly provided by the Act, no member shall practise as a public accountant and no accounting corporation shall provide public accountancy services —

- (a) in partnership or in association with any person who is not registered as a public accountant or is not an accounting corporation; or
- (b) under the management and control of any person who is not registered as a public accountant or is not an accounting corporation.

(4) No member in practice, accounting firm or accounting corporation shall report or express an opinion on financial statements examined for the purposes of such report or opinion unless the examination is carried out by —

- (a) the member; or
- (b) a member of the firm or corporation or its staff or a person registered with the Board.”;

(b) by deleting the heading “ADVERTISING, PUBLICITY AND SOLICITATION” above paragraph 5 and substituting the heading “PUBLICITY”;

(c) by deleting paragraph 5 and substituting the following paragraph:

“5.—(1) In this paragraph, “publicity” means any form of advertisement and includes any advertisement —

- (a) printed in any medium for the communication of information;
- (b) appearing in, communicated through or retrievable from, any mass medium, electronic or otherwise; or
- (c) contained in any medium for communication produced or for use by an accounting firm or accounting corporation,

and its derivatives such as “publicise”, “publicised” and “publicising” shall be construed accordingly.